

THIS AGREEMENT, made as of and effective from the current date (the “Effective Date”).

TESTING AND EVALUATION AGREEMENT

BETWEEN:

Troy Infometrics Inc.
(operating as HSE Analytics)
("HSE")

- and -

The Software User.
(the "Client")

BACKGROUND:

- A. HSE has developed the HSE Analytics Tools which may be useful for analyzing publicly available and Client's proprietary data in respect of environmental, social and governance ("ESG") performance;
- B. HSE does not sell information related to the evaluation or assessment of ESG performance;
- C. The Client is interested in use of the HSE Analytics Tools to generate reports on ESG performance data and the Client understands that any evaluation or assessment of such reports will be conducted independently from HSE and will be the sole responsibility of the Client;
- D. HSE and the Client are interested in testing and evaluating the HSE Analytics Tools;

THE PARTIES AGREE AS FOLLOWS:

Section 1 - Definitions and Interpretation

- (1) In this Agreement, including this Section, the following defined terms have the meanings indicated:
 - (a) "Agreement" means this Testing and Evaluation Agreement and all Appendices attached hereto;
 - (b) "Confidential Information" means any and all confidential data or information obtained by one party from the other party to this Agreement, including technical, scientific, financial, business, personal, manufacturing, marketing, customer, sales and distribution information, and all methods, techniques, formulations, operations, know-how, experience, skill, trade secrets, computer programs and systems, secret processes, practices, ideas, inventions, designs, devices, plans, and drawings, and all notes, analyses, complications, reports, forecasts, studies, samples, data, statistics, summaries, interpretations and other materials prepared by or for the recipient or its representatives that contain, are based on, or otherwise reflect or are derived from, in whole or in part, any of the foregoing. The

Source Code and Object Code for the HSE Analytics Tools is Confidential Information of HSE;

- (c) "End-User" means any of the Client's employees who are authorized by the Client to access and use the HSE Analytics Tools;
 - (d) "Entity" means any individual, institution, company, corporation, partnership, government agency, university or any other organization;
 - (e) "Field of Use" means use for analyzing data (whether publicly available or proprietary to the Client or a combination) in respect of ESG performance;
 - (f) "HSE Analytics Tools" means the computer software, dashboards, report templates and other components created by HSE for analyzing data;
 - (g) "Improvements" means any modification, variation, revision, update or upgrade related to the HSE Analytics Tools;
 - (h) "Intellectual Property" means all information, data, designs, processes, HSE Analytics Tools, algorithms and inventions, including those that may be the subject of patent, copyright, industrial design, trademark or other forms of protection;
 - (i) "Object Code" means computer programs and program fragments produced by a machine translation process from Source Code and intended to be executed directly by a particular computer;
 - (j) "Reports" means the reports and data analysis generated by the Client's use of the HSE Analytics Tools;
 - (k) "Sector" means an area of the economy in which businesses share, provide, engage in or participate in the same or related business activity, product, or service;
 - (l) "Source Code" means the computer programs and program fragments expressed in language intended to be understood by persons trained in the art;
 - (m) "Territory" means Alberta, Canada
 - (n) "Term" means the term of this Agreement commencing on the Effective Date and ending as set out in Section 8;
 - (o) "Testing Project" means the testing and evaluation of the HSE Analytics Tools, as described in Appendix 1, and as the same may be revised by written agreement of the parties from time to time;
 - (p) "Third Party" means any Entity who is not a party to this Agreement;
 - (q) "User Guide" means the documentation that describes the specifications of the HSE Analytics Tools including its general use, functions, capabilities and operation
- (2) This Agreement shall be governed and interpreted in accordance with the laws in force in the province of Alberta, Canada.
- (3) The following Appendices are incorporated into and form part of this Agreement:

Appendix 1 – Testing and Evaluation Project Description

Section 2 - Testing and Evaluation

- (1) The Client and HSE shall collaborate to conduct the Testing Project in a thorough and diligent manner in accordance with normal professional standards.
- (2) HSE's responsibilities in the Testing Project include:
 - (a) providing a limited licence of the HSE Analytics Tools, as set out in Section 3;
 - (b) facilitating the Client's access to the HSE Analytics Tools; and
 - (c) providing the User Guide and technical support related to the Client's use of the HSE Analytics Tools.
- (3) HSE's responsibilities in the Testing Project expressly exclude:
 - (a) defining the methodologies to be used in evaluation of a Sector or Entity's ESG performance;
 - (b) assigning parameters, including selection of metrics and assignment of weight to metrics;
 - (c) determining the applicability of the results generated from use of the HSE Analytics Tools; and
 - (d) determining any conclusions based on such Reports;
- (4) The Client's responsibilities in the Testing Project include:
 - (a) using the HSE Analytics Tools to analyze data (whether publicly available or proprietary to the Client or a combination) in respect of ESG performance of a Sector or Entity;
 - (b) providing HSE, from time to time, with feedback, reviews, suggestions, concepts, ideas, materials or proposals relating to the HSE Analytics Tools and the Client's use and experience with the HSE Analytics Tools, which feedback will be treated as non-confidential, non-proprietary and may be used by HSE in any manner without any obligation to the Client whatsoever; and
 - (c) cooperating with and providing reasonable assistance to HSE for the purpose of conducting the Testing Project.
- (5) The Client shall comply with all reasonable security practices and directions provided by HSE and shall provide a reasonable level of protection and security for the HSE Analytics Tools to ensure that there is no disclosure, unauthorized use or unauthorized access to the HSE Analytics Tools.
- (6) No unauthorized computer program, functionality, routine, data, resources or capabilities shall be introduced to any computer program or system of the Client and both parties shall use reasonable efforts to prevent the entry of any computer virus program, trojan horse program, worm program or other disabling devices into the data, databases, computer programs, computer resources or computer systems of the parties.

(7) During the Testing Project, the Client shall allow those persons authorized by HSE to have access, during the Client's regular business hours or at other reasonable times as agreed to by both parties in advance, to locations where the Testing Project is being conducted, and the right to examine or inspect the records, documents or writings pertaining to the Testing Project.

Section 3 - Limited Licence

(1) HSE grants the Client a limited, non-exclusive, non-transferable, royalty-free and fee-free licence to use the HSE Analytics Tools to the extent required to conduct the Testing Project within the Field of Use and the Territory.

(2) HSE may: (i) modify, add to, suspend or delete any aspect of the HSE Analytics Tools throughout the Testing Project, in whole or in part, at HSE's sole discretion at any time, with such modifications, additions, suspensions or deletions being immediately effective; and (ii) monitor the Client's use of the HSE Analytics Tools for any purpose.

(3) The Client shall: (i) only use the HSE Analytics Tools in the manner for which they are intended; (ii) only use the most current commercially available version of the HSE Analytics Tools; (iii) ensure that the HSE Analytics Tools are only used by the Client's approved End-Users and only on the Client's terminal servers or the Client's workstations; (iv) be responsible for End-User compliance with this Agreement, (v) be solely responsible for the accuracy, quality, integrity and legality of the Client's proprietary data and of the means by which the Client's proprietary data has been acquired, (vi) use commercially reasonable efforts to prevent unauthorized access to or use of the HSE Analytics Tools and notify HSE promptly of any such unauthorized access or use and (vii) use the HSE Analytics Tools only in accordance with the User Guide and applicable laws.

(4) The Client shall not: (i) sell, resell, rent, lend, lease or transfer the HSE Analytics Tools to any Third Party; (ii) copy, frame, mirror, modify, adapt, reverse engineer, decompile, disassemble or convert the HSE Analytics Tools into human readable form or direct a Third Party to do the same; (iii) copy any features, functions or graphics of the HSE Analytics Tools; (iv) use the HSE Analytics Tools to infringe upon or violate HSE's Intellectual Property rights or the Intellectual Property rights of any Third Party; (v) interfere with or circumvent any security features of the HSE Analytics Tools; (vi) modify, reroute, damage, disable, overburden or impair the HSE Analytics Tools in any way; or (vii) enable or use any Third Party applications to access the HSE Analytics Tools unless the same has been authorized in writing by HSE.

Section 4 - Ownership

(1) All Intellectual Property: (a) related to or associated with the HSE Analytics Tools and the User Guide; (b) owned by HSE prior to the Effective Date of this Agreement; or (c) created, conceived, invented or first reduced to practice in the conduct of the Testing Project; shall be and shall remain owned by HSE.

(2) All right, title and interest in and to all Improvements shall belong solely to HSE. The Client shall execute and deliver any documents that HSE may reasonably require, including for purposes of evidence or registration of any assignment of rights to HSE or other person designated by HSE and for applications for Intellectual Property protection in any country. HSE shall reimburse the Client for reasonable out of pocket expenses incurred in connection with executing and providing the foregoing documents.

Section 5 - Warranties, Liability and Indemnity

(1) The HSE Analytics Tools, User Guide and other information is delivered “as is” and with all faults. All warranties or conditions, express or implied, including the implied warranties or conditions of merchantability, merchantable quality, fitness for a particular purpose and infringement and those arising by statute or otherwise in law or from the course of dealings or usage of trade are hereby excluded. HSE does not represent or warrant the performance of the HSE Analytics Tools, or that the HSE Analytics Tools will meet any or all of the Client’s particular requirements, or that the HSE Analytics Tools will operate error-free or uninterrupted, or that all faults in the HSE Analytics Tools can be corrected.

(2) HSE accepts limited liability for direct damages due to HSE’s negligence where direct damages are incurred by the Client, using the HSE Analytics Tools correctly (as specified by the User Guide and as specified in any further instructions by HSE), for its intended purposes and within the Field of Use. In no event shall HSE be liable for any other damages whatsoever (including, without limitation, damages for loss of business profits, business interruption, loss of business information, or other pecuniary loss) arising out of the use of the HSE Analytics Tools, even if HSE has been advised of the possibility of such damages. The Client shall be solely responsible for and shall assume the entire risk as to the results and performance of the HSE Analytics Tools, including but not limited to all decisions made based on the Reports. Furthermore, the Client shall be solely responsible for and shall assume the entire risk as to the evaluation or assessment of a Sector or Entity’s ESG performance, including but not limited to the Client’s use of evaluation or assessment methodologies, metrics, parameters, weights or any other form of subjective evaluation or assessment of ESG performance. The Client shall be solely responsible for any loss, damage or claim (and for any costs associated therewith) alleged by any Third Party as a result of the Client’s use of the HSE Analytics Tools or the Reports or as a result of any evaluation or assessment of ESG performance made by the Client.

(3) The Client agrees to indemnify and hold HSE harmless from any loss, damage or claim resulting from the Client’s or its End-Users’ use of the HSE Analytics Tools, including but not limited to the Client’s violation of any Third Party rights or any unauthorized use of the HSE Analytics Tools.

(4) Neither party shall be liable to the other party for any consequential, incidental or indirect losses or damages, including, without limitation, loss of revenue, loss of income or loss of anticipated profits, which result from or are in anyway attributable to this Agreement.

Section 6 - Confidentiality

(1) Any Confidential Information which is disclosed by one party to the other party shall be treated as confidential by the receiving party and such Confidential Information shall not be disclosed by the receiving party unless consented to by the disclosing party in writing. The parties shall use reasonable efforts, no less stringent than those used with respect to its own confidential information, to ensure that Confidential Information is not disclosed to any other Entity.

(2) The obligation of confidentiality set out in Section 6(1) shall not apply to information which:

- (a) was in the receiving party's possession prior to receipt or acquisition from the disclosing party;
- (b) at the time of the receiving party's receipt or acquisition of the information, is or thereafter becomes part of the public domain through no act or failure on the part of the receiving party's; or
- (c) is disclosed to the receiving party by a third party without a covenant of confidentiality.

(3) If the receiving party is compelled by a court, government regulatory agency or stock exchange order to disclose any Confidential Information, the receiving party will provide the disclosing party with prompt written notice in order to permit the disclosing party to seek a protective order, or other appropriate remedy, or to waive compliance with the provisions of this Agreement. If such a protective order or other remedy is not obtained or compliance is not waived, the receiving party will furnish only that portion of the Confidential Information required by the court, government regulatory agency or stock exchange order.

Section 7 - Trademarks

(1) The Client shall not alter, deface, remove, obliterate or mutilate in any manner whatsoever, any of HSE's trademarks or any other brand or name which HSE may attach to or make part of the HSE Analytics Tools, any screens, packaging or any sales literature, promotional or descriptive materials.

(2) The Client shall not adopt, register or use in any manner whatsoever, any word, symbol or combination thereof, which in anyway imitates, resembles or is similar to any of HSE's trademarks.

Section 8 - Term and Termination

(1) This Agreement shall commence on the Effective Date and shall continue in force for three years, unless terminated earlier pursuant to this Section 8 or by mutual agreement of HSE and the Client.

(2) Either HSE or the Client may terminate this Agreement by giving not less than three (3) months written notice.

(3) This Agreement may be terminated by either party immediately upon written notice to the other party (the “defaulting party”) if:

- (a) the defaulting party has materially breached any of its obligations pursuant to this Agreement and has failed to remedy such breach within 10 business days (or such longer time as may be reasonably necessary) after notice in writing from the other party;
- (a) a receiver, receiver-manager or like person is appointed with respect to the business or assets of the defaulting party;
- (b) the defaulting party becomes insolvent or files a petition in bankruptcy or makes an assignment into bankruptcy or otherwise takes advantage of any legislation for the benefit of bankrupt or insolvent persons.

(4) Upon the termination of this Agreement:

- (a) each party shall return or destroy all copies of Confidential Information of the disclosing party and certify to the disclosing party that such has been done; and
- (b) the Client shall immediately cease all use of the HSE Analytics Tools.

(5) The following Sections of this Agreement shall survive termination of this Agreement: 1, 4, 5, 6, 7, 8(4), 8(5) and 12.

Section 9 - Publicity

The parties shall not use each other’s name in any advertising material without the prior written consent of the other party.

Section 10 - Relationship

Nothing in this Agreement shall be construed as:

- (a) constituting any party as the agent or employee of any other party; or
- (b) creating a partnership or as imposing upon any party any partnership duty, obligation or liability to any other party.

Section 11 - Further Assurances

The parties shall with reasonable diligence take all action, do all things, attend or cause their representatives to attend all meetings, and execute all further documents, agreements and assurances as may be required from time to time in order to carry out the terms and conditions of this Agreement in accordance with their true intent.

Section 12 - Notices

(1) All notices, requests, directions or other communications required or permitted herein shall be in writing and shall be delivered to the parties hereto respectively as follows:

TO: Troy Infometrics Inc.
Email: Info@hseanalytics.com

TO: Client

(2) Notices sent by prepaid registered mail shall be deemed received by the addressee on the seventh (7th) day (excluding Saturdays, Sundays, statutory holidays and any period of postal disruption) following the mailing thereof. Notice personally served or sent by facsimile transmission shall be deemed received when actually delivered or transmitted, provided such delivery or transmission shall be during normal business hours. Any party may change its address for notice to another address by formal notice. All addresses for notice must be addresses to which notices can be personally delivered.

Section 13 - Assignment

The Client shall not assign this Agreement or any part hereof, or any rights hereunder without the prior written consent of HSE. HSE may assign this Agreement and any rights hereunder, in whole or in part, upon giving written notice to the Client.

Section 14 - Execution

This Agreement may be signed in one or more counterparts, all of which when taken together shall constitute a fully signed version of this Agreement. This Agreement or a counterpart thereof may be delivered by facsimile or electronic transmission and the facsimile or electronic transmission of a signature shall be of the same force and effect as the delivery of an original signature.

Section 15 - Enurement

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

Troy Infometrics Inc.

[Client name]

Per: Troy Jones _____
Name: _____
Title: _____
Date: _____

Per: _____
Name: _____
Title: _____
Date: _____

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APPENDIX 1

Testing and Evaluation Project Description

NTD: specifics of the Testing Project to adequately describe the Project to be added.
Alternatively, could this appendix be removed?

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